

# Highlights

U.S. crude oil refinery inputs averaged 12.3 million barrels per day during the week ending March 5, 2021 which was 2.4 million barrels per day more than the previous week's average. Refineries operated at 69.0% of their operable capacity last week. Gasoline production increased last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging 3.7 million barrels per day.

U.S. crude oil imports averaged 5.7 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.6 million barrels per day, 11.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 577,000 barrels per day, and distillate fuel imports averaged 472,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 13.8 million barrels from the previous week. At 498.4 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories decreased by 11.9 million barrels last week and are about 6% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 5.5 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories were virtually unchanged last week and are about 15% below

the five year average for this time of year. Total commercial petroleum inventories increased by 1.3 million barrels last week.

Total products supplied over the last four-week period averaged 19.2 million barrels a day, down by 7.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.1 million barrels a day, down by 11.2% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels a day over the past four weeks, up by 3.1% from the same period last year. Jet fuel product supplied was down 29.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$66.08 per barrel on March 5, 2021, \$4.53 above last week's price and \$24.94 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.050 per gallon, \$0.153 more than last week's price and \$0.667 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.806 per gallon, \$0.087 above last week's price and \$0.434 over a year ago.

The national average retail regular gasoline price was \$2.771 per gallon on March 8, 2021, \$0.060 per gallon more than last week's price and \$0.396 over a year ago. The national average retail diesel fuel price was \$3.143 per gallon, \$0.071 per gallon above last week's level and \$0.329 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/5/21	2/26/21	3/6/20
Crude Oil Input to Refineries	12,316	12,936	15,904
Refinery Capacity Utilization (Percent)	69.2	72.7	87.6
Motor Gasoline Production	8,518	8,431	9,759
Distillate Fuel Oil Production	3,699	3,938	4,763

See Table 2.

## Stocks (Million Barrels)

	3/5/21	2/26/21	3/6/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	498.4	484.6	451.8
Motor Gasoline <sup>3</sup>	231.6	243.5	247.0
Distillate Fuel Oil <sup>3</sup>	137.5	143.0	128.1
All Other Oils <sup>4</sup>	415.8	410.9	438.7
Crude Oil in SPR	637.8	637.8	635.0
Total <sup>4</sup>	1,921.1	1,919.8	1,900.5

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/5/21	2/26/21	3/6/20
Crude Oil	2,821	2,875	2,657
Petroleum Products	-2,353	-2,419	-3,748
Total	468	456	-1,091

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/5/21	2/26/21	3/6/20
Motor Gasoline	8,122	7,905	9,147
Distillate Fuel Oil	4,165	4,120	4,041
All Other Products	6,910	7,549	7,465
Total	19,197	19,574	20,653

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/5/21	2/26/21	3/6/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	66.08	61.55	41.14
Conv. Regular Gasoline - NYH	2.050	1.897	1.383
No. 2 Heating Oil - NYH	1.806	1.719	1.372
Ultra-Low Sulfur Diesel Fuel - NYH	1.951	1.851	1.405
Propane - Mont Belvieu	0.975	0.946	0.359

	Retail Prices		
	3/8/21	3/1/21	3/9/20
Motor Gasoline - Regular	2.771	2.711	2.375
Motor Gasoline - Midgrade	3.150	3.084	2.798
Motor Gasoline - Premium	3.410	3.344	3.054
On-Highway Diesel Fuel	3.143	3.072	2.814

See Table 10,11,12,14.

Data for the week ending March 5 reflect benchmarking to the December *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.